

2014 ANNUAL MEETING SUMMARY

The Annual Meeting of the Wyoming County Industrial Development Agency (WCIDA) and the Wyoming County Business Assistance Corporation (WCBAC) Board of Directors is a chance to pause and reflect back on the year that has past and recognize and celebrate in the accomplishments.

New for WCIDA in 2014 is the expansion of the Board of Directors. For the first time in the history of the Wyoming County IDA the Board has been expanded from five to seven members, going forward one of the Director's seat will be reserved for a representative from the Wyoming County Board of Supervisors.

The alignment of the Wyoming County Business Center (WCBC) under the administration of the WCIDA was a seamless transition and has truly created a one stop shop for economic development services for all types of businesses. This has erased a great deal of confusion in the community about who do you go to for business assistance. A full array of services and programs are available for everything from entrepreneurship development to assistance for major expansion projects by contacting the WCIDA.

The WCIDA also launched its first stand alone website. The website contains a great deal of information about the business advantages of Wyoming County, incentives available, potential sites and buildings and an overview of our organization and its mission. A commitment to keeping the website updated and fresh is important for us especially given the fact that businesses or site selectors looking for business locations start off with web searches.

The WCIDA from a financial standpoint is on solid footing with healthy reserves that positions the agency to undertake new economic development initiatives such as acquiring and preparing land for development which was started late last year with the acquisition of the Steele Ave. site in Arcade. Plans are now underway to develop new strategic economic development goals and objectives that can be invested in with WCIDA reserves.

Speaking of financials, we have to commend WCIDA's Jennifer Tyczka, Program Manager and Robin Marschilok, Director of Operations for the excellent work and accuracy with the accounting of Wyoming County IDA, Business Assistance Corporation and Business Center. Their commitment and diligence once again resulted in outstanding audit results from our independent auditors and timely successful compliance with the Public Authority and Accountability Act.

The following pages contain a summary of a number of projects and other WCIDA activity. It is compiled in an outline format for brevity; however complete project files are available for review upon request.

Respectively,

James Pierce, Executive Director

FINANCIAL ACCOMPLISHMENTS

The financial position of the WCIDA continues to remain strong. The WCIDA has received the last of the annual installment payments from the Noble Wethersfield Wind project and the 2nd of 5 installments for the Stony Creek Wind Farm in Orangeville. These funds have allowed the WCIDA to provide supplemental financing to many business projects throughout the County. The availability of these funds enables the WCIDA to implement its mission to encourage and increase private investment that creates new job opportunities, retains and stabilizes the existing employment base, and generates added tax revenues through increased economic activity in Wyoming County.

Currently the WCBAC Loan Portfolio reflects 36 loans with a balance of \$3,344,463.

Significant financial projects in the past year include:

- ❖ Provided a \$43,000 loan to Caring Hart Transport, Inc. in Java. The funds were used for the replacement of a roof and overhead door on their commercial building. The company projects 4 new jobs over the next two years.



Caring Harts Transport, Inc.

- ❖ Provided gap financing of \$150,000 to Schreiberdale Holsteins, LLC; owned by Steve, Eric, Frank and Diane Schreiber, for an anaerobic digester project at its facility on Middle Reservation Road in the Town of Perry. The financing helped to cover the purchase and installation of the generator system needed for the project. Total cost of the generator system is estimated at \$290,000.
- ❖ The WCIDA purchased a 4.28 acre parcel from the Village of Arcade located on Steele Ave. The undeveloped, light industrial property holds potential for a new business to participate in the Start-Up NY program.

SUCCESS STORIES

The WCIDA provided financial incentives through tax abatements for 2 projects in 2014.

Highlights of assisted projects in 2014 include the following:

- ❖ The WCIDA continued its participation with the new building project of Paddock Properties, LLC on property acquired from the Village and Town of Warsaw in the Warsaw Industrial Park. Paddock Properties was approved for tax incentives for the construction and equipping of an 11,600 sq. ft. building to house Paddock Breeding Services and Dairy Supplies, LLC. The project plans to create 9 jobs and currently is nearing completion.



Paddock Properties, LLC

- ❖ Maple Grove Enterprises in Arcade expanded its business by building a 7,000 sq. ft. steel structure to allow for needed space for its manufacturing and fabricating shop. The WCIDA approved tax incentives for the construction materials and non-production equipment. The project proposed to create 12 new jobs. The project is currently in the final stages.
- ❖ The Perry Holding Company, LLC remodeled and expanded its facility which is rented to the Perry Veterinary Clinic. The WCIDA approved incentives for the construction of a new 7,488 sq. ft. Morton Building to be used as warehouse space and to make additional access for vet and freight trucks. The project also included the remodeling of 5,000 sq. ft. of the current office space to make more employee space, conference room and store display area. The additional space will allow Perry Vet Clinic to order supplies from vendors at a more cost effective rate and therefore pass along the savings to customers. The project is complete.



Perry Holding Company, LLC

- ❖ Center Street Business Center, LLC was approved for WCIDA incentives. The project includes plans to reconstruct 28,000 sq. ft. of space available in a vacant textile Mill on Center Street in Warsaw. This building will house Wyoming County's proposed Agriculture and Business Center of Excellence; enabling the County to co-locate Agriculture and Economic Development services in one building. The goal is to enhance inter-agency efficiencies and synergies to stimulate expansion of the Dairy Industry, provide a one stop shop for the agriculture community and promote regional leadership within Wyoming County. The completed project is expected to house 13 agencies. This project will require an investment of more than \$4.5 million.



Center Street Business Center, LLC

- ❖ Maple Pro DBA CDL USA was recently approved for WCIDA tax incentives for the acquisition of property on Route 19A in the Village of Castile and construction of a store and distribution center. This project will allow CDL USA to provide better service in Western New York and increase its market share in the area. The project includes purchase of a 2.26 acre property where CDL USA will build a 60 x 120 (7,200 sq. ft.) pole beam and metal siding building to facilitate its distribution warehouse and retail store space.

ADMINISTRATIVE ACCOMPLISHMENTS

The past year has imposed continued changes to the WCIDA's administrative structure. Currently the IDA has 3 fulltime employees for the first time ever.

- ❖ In 2013 Jennifer Tyczka joined the WCIDA as a much needed part time Administrative Assistant. In 2014 Jennifer was promoted to fulltime Program Manager as the job duties and responsibilities continue to grow.
- ❖ In 2014 new State legislation amendments pertaining to General Municipal Law and Public Authorities Law were imposed. New record keeping requirements regarding the monitoring of projects by IDA's were put in place. Along with the new reforms a new IDA Appointment of Agent form (St-60) has been implemented as well as a new IDA Agent or Project Operator Exempt Purchase Certificate (ST-123) for IDA assisted projects.
- ❖ The WCIDA staff provides the administration of the Wyoming County Business Center functions. These include administering the Micro-loan portfolio, the FastTrac New Venture Entrepreneurship program, website maintenance for the WCBC, PARIS reporting, Board Meeting preparation, bookkeeping, general daily office duties and business attraction marketing.
- ❖ The WCIDA administers the Wyoming County Business Assistance Corporation or "Loan Corp", prepares and submits PARIS reporting as mandated by the New York State ABO and State Comptroller's Office, and coordinates annual reports from businesses for the Empire Zone which sunset in 2010.
- ❖ The WCIDA Board is in the process of reviewing the Strategic Plan as it has reached its final year. Moving forward the IDA Board and staff will update the Plan.
- ❖ The WCIDA maintains and updates the website, www.wycoida.org. The website serves many purposes including business attraction marketing, complying with the posting of reports for public viewing and explaining the services of the WCIDA.

LOOKING FORWARD.....

- ❖ The WCIDA has been working with Senator Gallivan's office and NYSDOT to retain the grant funds for the completion of the second half of the Wyoming County Rail Initiative. The project was originally scheduled to be constructed on property at the Hillcrest Industries site in Attica. Due to negative publicity surrounding the Hillcrest Industries facility in 2012 the project was not approved to move forward at that site. The WCIDA Board and staff are investigating alternative locations with the hopes of using the remaining \$650,000 in grant funds from NYSDOT for a rail project that will benefit Wyoming County Businesses.
- ❖ The WCIDA will continue its due diligence to acquire real estate that can be marketed for business growth or to new businesses coming into the Wyoming County.
- ❖ The WCIDA will continue to provide tax incentives to encourage capital investments. Looking ahead the IDA will search out new ways to invest resources and continue to improve the economic climate in our County.
- ❖ The WCBAC will continue to work diligently to provide gap financing to complete the financing needs and work in collaboration with local financial institutions serving our local businesses.
- ❖ The WCIDA has partnered with the Wyoming County Business Center to develop an economic development marketing plan. The Implementation of the approved marketing plan is underway.

CONCLUSION

The WCIDA remains an important part of Wyoming County's Economic Development growth. While enduring changes to policies, and compliance issues as well as changes in legislature, the WCIDA has proven time and again its strength and belief in the service we provide to our County's economic future. The WCIDA will continue to do its part to encourage the growth and investment in our local businesses. Our mission after all is to:

“encourage and increase private investment that creates new job opportunities, retains and stabilizes the existing employment base, and generates added tax revenues through increased economic activity in Wyoming County.”